

BUDGET COMMITTEE

Constituted by decision of the Diocesan Board of Finance (DBF) as set out in its Minutes of 23 February 2026

Accountability

To the DBF

Terms of Reference

- 1) To work with the Diocesan Secretary and Director of Finance to develop an annual budget for approval by the DBF and Diocesan Synod.
- 2) To advocate for annual budgets within the DBF and Diocesan Synod and with other bodies including Bishop's Staff.
- 3) To receive management accounts and reports from the Director of Finance in order to monitor performance against budget within a financial year.
- 4) To advise on reporting to the DBF on exceptional financial variances.
- 5) To work with the Director of Finance to develop understanding of the relationship between management and financial accounts.
- 6) To consider proposals for transfers in and out of the Common Fund from designated and restricted funds.
- 7) To consider rolling five-year forecasts prepared by Director of Finance.

Constitution

Ex Officio

- DBF Chair

Appointed

- Up to six members appointed from and by the Diocesan Board of Finance, subject to there being at least as many lay members as clergy members.

In Attendance

- Diocesan Secretary
- Director of Finance
- The Deputy Director of Finance
- The Property Director

Chair and Vice Chair

To be appointed by the DBF